



August 1, 2017

Board of Governors of the Federal Reserve System
Ann E. Misback, Secretary
20th Street and Constitution Avenue NW
Washington, DC 20551

Dear Sir or Madam:

Re: Regulation CC; Availability of Funds and Collection of Checks [R-1564]

Alaska USA Federal Credit Union (Alaska USA) appreciates the opportunity to comment on this Board of Governors of the Federal Reserve System's notice of proposed rule-making for the amendment to the Availability of Funds and Collection of Checks, Regulation CC. Alaska USA is a federally chartered credit union with \$6.9 billion in assets, serving over 625,000 members.

The proposed rule would adopt a presumption of alteration for any dispute over whether the dollar amount or the payee has been altered, or a forgery has occurred. After reviewing returns received by other institutions, and Alaska USA's process for determining whether a check has been altered or forged, it appears most institutions are already making this presumption when the physical item is not available for inspection. Therefore, the proposed rule would appear to align Regulation CC with practices currently in place. We are in support of this change, as it will provide clarity as to the burden of proof in these situations, with minimal impact.

Thank you for the opportunity to comment on this proposal. Please contact me at j.swanson@alaskausa.org or (907) 786-2898.

Sincerely,

A handwritten signature in blue ink, appearing to read "Joel Swanson".

Joel Swanson
Vice President,
Electronic Services